

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF IOWA
CENTRAL DIVISION

In re: Melissa Kruse, Debtor.	Case No. 20-01865 MOTION TO INCUR NEW DEBT
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COMES NOW the Debtor, Melissa Kruse, by and through her attorney, Samuel Z. Marks, and in support of the above-captioned Motion to Incur New Debt states:

1. The Debtor needs to purchase a new vehicle because the Debtor's vehicle is beyond repair.
2. An automobile is necessary for the Debtor to be able to travel to and from work, because public transportation is not available in the Debtor's community for such.
3. The Debtor, with the Court's approval, will finance the sum of no more than \$15,290.47. The Debtor has spoken with a dealership and it is estimated that the monthly payments on the installment note will be approximately \$414.09 per month, for sixty-six (66) months, which the Debtor is confident she can afford.
4. Attached hereto is a copy of the (proposed) purchase agreement for the vehicle the Debtor wishes to purchase.
5. For all the reasons set out above, the Debtor believes that the granting of this motion will not materially or adversely affect the interests of any creditor, nor the Debtor's prospect for successful completion of the Chapter 13 plan in this case, and will instead permit the Debtor to obtain an automobile for reliable and economical transportation, which is necessary for the

Debtor to travel to and from work and hence necessary for the successful completion of the Chapter 13 plan in this case.

WHEREFORE, the Debtor prays the Court grant the above-captioned motion to incur the new debt for a vehicle not exceeding a monthly payment of \$414.09 and for such other and further relief as is just and proper.

/s/ Samuel Z. Marks

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ATTORNEY FOR THE DEBTOR

CERTIFICATE OF SERVICE

I hereby certify that on February 16, 2021, a copy of Motion to Incur New Debt was served electronically or by regular United States mail to all interested parties, the Trustee and all creditors listed below.

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Best Buy
Body Wisdom Massage School
Capital One
Christopher E Pech
Citibank North America
David Welu
Iowa Bankers Mortgage Corporation
Iowa Bankers Mortgage Corporation
James William Bryan
Merrick Bank/CardWorks
MOHELA
MOHELA
Nebraska Furniture Mart
Robert J Douglas Jr
Robert J Douglas Jr
Travelers Casualty and Surety Company
Wells Fargo Dealer Services

/s/ Samuel Z. Marks

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IOWA VEHICLE RETAIL INSTALLMENT CONTRACT

DATE: 1/26/2021

CONTRACT NO.

Dealer's (Creditor-Seller) Name and Address MCKEE AUTO 5095 NE 14TH ST. DES MOINES, IA 50313	Buyer (and Co-Buyer) Name and Address Melissa Marie Kruse 1732 30th Ave SW Altoona, IA 50009
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Description of Purchased Vehicle <input type="checkbox"/> New <input checked="" type="checkbox"/> Used <input type="checkbox"/> Demo <input type="checkbox"/> Car <input type="checkbox"/> Truck				
Year 2018	Make MAZDA	Model 3 TOURING	Body Type SEDAN	V.I.N. 3MZBN1V37J M198476

Primary Use for Which Purchased (check one): ☒ Personal, Household or Family ☐ Business ☐ Agricultural ☐ Other

FEDERAL TRUTH-IN-LENDING DISCLOSURES

ANNUAL PERCENTAGE RATE The cost of your credit as a yearly rate. 22.99%	FINANCE CHARGE The dollar amount the credit will cost you. \$ 12,039.47	Amount Financed The amount of credit provided to you or on your behalf. \$ 15,290.47	Total of Payments The amount you will have paid after you have made all payments as scheduled. \$ 27,329.94	Total Sale Price The total cost of your purchase on credit, including your down payment of \$ 2,000.00 \$ 29,329.94
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YOUR PAYMENT SCHEDULE WILL BE:

Number of Payments 66	Amount of Payments \$ 414.09	When Payments Are Due Monthly Beginning 3/12/2021
N/A	N/A	N/A
N/A	N/A	N/A

Security: You are giving a security interest in the vehicle being purchased.

Late Charge: If any payment is not paid in full within 10 days after it is due, you will be charged a maximum of \$30.00 or an amount not exceeding 5% of the part of the payment which is late, whichever is less.

Prepayment: If you pay off your debt early, you will not have to pay a penalty.

See page 2 of this contract for additional terms including information about nonpayment, default, any required repayment in full before the scheduled date, prepayment refunds and security interest.

INSURANCE COVERAGE

Physical Damage Insurance is required. You may obtain it from anyone who is acceptable to us or you may provide it through a policy you already have. If you get the insurance from us, the cost is shown on line 4e at right.

INSURANCE OBTAINED FROM US DOES NOT INCLUDE LIABILITY FOR INJURY TO PERSONS OR DAMAGE TO PROPERTY OF OTHERS.

Term: **N/A** months

Insurance Company Name

- ☐ Collision (\$ **N/A** deductible)
- ☐ Comprehensive (\$ **N/A** deductible)
- ☐ Other than collision

Credit life insurance and credit disability insurance are not required to obtain credit and your decision to buy or not buy credit life insurance or credit disability insurance will not be a factor in the credit approval process. They will not be provided unless you agree to pay the extra cost by checking the coverage and signing below.

The cost of the coverage is shown in item 4 of the Itemization of Amount Financed.

Check the coverage desired:

- ☐ Life (☐ Buyer ☐ Co-Buyer)
- ☐ Disability (☐ Buyer ☐ Co-Buyer)
- N/A**

Insurance Company Name

You want to buy coverage checked above for the term of the contract and at the cost listed in item 4 at right.

X Buyer Signature _____ Date _____

X Co-Buyer Signature _____ Date _____

ITEMIZATION OF AMOUNT FINANCED

1. Cash Price	\$ 14,169.00 (1)
(Including a documentary fee of \$ 169.00)	
2. Down Payment	
Trade-In (Year, Make, Model) N/A	
a. Gross Trade-In Allowance	\$ N/A
b. Less Payoff Made by Seller	\$ N/A
c. Equals Net Trade-In (a minus b)	\$ N/A
d. Cash	\$ 2,000.00
e. Other N/A	\$ N/A
Total Downpayment (c + d + e) (If negative, enter "0" and see line 4h, below)	\$ 2,000.00 (2)
3. Unpaid Balance of Cash Price (1 minus 2)	\$ 12,169.00 (3)
4. Paid to Others on Your Behalf	
To Public Officials for:	
a. Title & Registration Fees	\$ 241.00
b. Lien Filing Fee	\$ 10.00
c. Taxes (not in Cash Price)	\$ 785.47
d. Other N/A	\$ N/A
To Insurance Companies for:	
e. Physical Damage Insurance	\$ N/A
f. Credit Life Insurance	\$ N/A
g. Credit Disability Insurance	\$ N/A
To Others:	
h. To N/A for prior credit or lease balance	\$ N/A
*i. To NSD GAP for optional GAP Contract	\$ 864.00
*j. To N/A for N/A	\$ N/A
*k. To WYNN'S EXTENDED CARE for WYNN'S PLUS	\$ 1,221.00
*l. To N/A for N/A	\$ N/A
*m. To N/A for N/A	\$ N/A
*n. To N/A for N/A	\$ N/A
*o. To N/A for N/A	\$ N/A
*p. To N/A for N/A	\$ N/A
Total Paid to Others (Add 4a through 4p)	\$ 3,121.47 (4)
5. Amount Financed (3 + 4)	\$ 15,290.47 (5)

We may be retaining a portion of these amounts.

A GAP CONTRACT (debt cancellation contract) is optional and is not required to obtain credit and will not be provided unless you sign below and agree to pay the extra charge. If you choose to buy a gap contract, the charge is shown on line 4i in the Itemization of Amount Financed section. See your gap contract for details on the terms and conditions it provides. It is a part of this contract. I want to buy a GAP Contract:

Term **66** Months Name of GAP Company **NSD GAP** Buyer Signature **X Melissa Kruse**

HOW THIS CONTRACT CAN BE CHANGED: IMPORTANT: READ BEFORE SIGNING. THE TERMS OF THIS AGREEMENT SHOULD BE READ CAREFULLY BECAUSE ONLY THOSE TERMS IN WRITING ARE ENFORCEABLE. NO OTHER TERMS OR ORAL PROMISES NOT CONTAINED IN THIS WRITTEN CONTRACT MAY BE LEGALLY ENFORCED. YOU MAY CHANGE THE TERMS OF THIS AGREEMENT ONLY BY ANOTHER WRITTEN AGREEMENT.

Wm. D. A. Kruse